

CCS HCS SB 394 -- BUSINESS CORPORATIONS AND PARTNERSHIPS

This bill makes several changes relating to business entities. In its main provisions, the bill:

- (1) Gives a shareholder with voting shares who objects to a merger or consolidation the right to an appraisal if the objection is filed prior to the meeting of shareholders;
- (2) Allows a corporation to adopt a provision in its articles renouncing any interest in specified business opportunities;
- (3) Establishes that the remedy available pursuant to Section 351.455, RSMo, will be the exclusive remedy (except in cases of fraud or lack of authorization for the transaction);
- (4) Authorizes domestic general partnerships to merge or consolidate with other business entities and establishes a procedure for approving a merger or consolidation; and
- (5) Establishes a procedure for approving a domestic limited partnership merger or consolidation.